

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

www.balljanik.com

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

RECORDATION NO. 24474 FILED

JUN 2 03 2:13 PM

SURFACE TRANSPORTATION BOARD

lgitomer@dc.bjllp.com

June 2, 2003

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Security Agreement, Mortgage and Collateral Assignment of Rents and Leases, a primary document, dated as of May 30, 2003. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Security Agreement, Mortgage and Collateral Assignment of Rents and Leases are:

Secured Party:

National City Bank, Indiana
101 West Washington Street
Indianapolis, IN 46255

Lessee:

RMW Ventures, L.L.C.
205 North Capitol, Suite A
Corydon, IN 47112

A description of the equipment covered by the Memorandum of Security Agreement, Mortgage and Collateral Assignment of Rents and Leases consists of all now owned and hereafter acquired railroad equipment including the equipment described in the attached Schedule.

BALL JANIK LLP

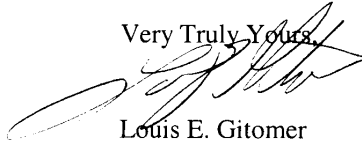
Honorable Vernon A. Williams
June 2, 2003
Page 2

A fee of \$ 30.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Security Agreement, Mortgage and Collateral Assignment of Rents and Leases between National City Bank, Indiana, 101 West Washington Street, Indianapolis, IN 46255, and RMW Ventures, L.L.C., 205 North Capitol, Suite A, Corydon, IN 47112, covering all now owned and hereafter acquired railroad equipment including the equipment described in the attached Schedule.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures

Schedule – Railroad Equipment

Locomotives:

<u>Unit #</u>	<u>Mfg</u>	<u>Model</u>
WBCR 3	EMD	GP-20
WBCR 6	EMD	GP-10
CNUR 7	EMD	GP-11
CNUR 8	EMD	GP-11
WBCR 12	EMD	GP-10
MAW 16	EMD	GP-10
WOHO 342	EMD	GP-7R
MAW 345	EMD	GP-7R

Rail Cars:

<u>Car Number (ID)</u>	<u>Car Type</u>	<u>Car Size</u>
IHRC 900	Open Hopper	70-ton
IHRC 910	Open Hopper	70-ton
IHRC 911	Open Hopper	70-ton
IHRC 912	Open Hopper	70-ton
IHRC 944	Open Hopper	70-ton
IHRC 1003	60' flatcar	70-ton
CNUR 960	50' gondola	100-ton
CNUR 961	50' gondola	100-ton
WBCR 1501	50' RBL boxcar	70-ton
PHD 5029	50' plain boxcar	70-ton
MRCX 131	50' RBL boxcar	70-ton
CNUR 66000	60' plain boxcar	6220 cu. ft.
WBCR 66001	60' plain boxcar	6220 cu. ft.
CNUR 66002	60' plain boxcar	6220 cu. ft.
IHRC 66005	60' plain boxcar	6220 cu. ft.
IHRC 66006	60' plain boxcar	6220 cu. ft.
IHRC 66013	60' plain boxcar	6620 cu. ft.
NW 527146	work caboose	
SR 36817	50' plain boxcar	off wheels
CNUR 504	Caboose	
WBCR 503	Caboose	

MEMORANDUM OF SECURITY AGREEMENT, MORTGAGE AND COLLATERAL
ASSIGNMENT OF RENTS AND LEASES

This Memorandum of Security Agreement, Mortgage and Collateral Assignment of Rents and Leases, dated as of May 30, 2003, is by and between NATIONAL CITY BANK, INDIANA ("National City Bank"), as Secured Party, and RMW VENTURES, L.L.C. ("RMW"), as Debtor.

1. National City Bank and RMW have entered into a Security Agreement (the "Security Agreement") dated as of May 30, 2003, nine Mortgages (the "Mortgages") dated as of May 30, 2003, and nine Collateral Assignment of Rents and Leases (the "Assignments") dated as of May 30, 2003.

2. Pursuant to the Security Agreement, Mortgages and Assignments, RMW grants to National City Bank a continuing security interest in, among other property, all of the railroad cars, locomotives, or other rolling stock, or accessories used on such railroad cars, locomotives, or other rolling stock (including superstructures and racks), intended for a use related to interstate commerce ("Railroad Equipment"), including, but not limited to the Railroad Equipment identified in the attached Schedule.

3. The terms defined in the Security Agreement, Mortgages and Assignments and not otherwise defined herein have, as used herein, the respective meanings provided for in the Security Agreement, Mortgages and Assignments.

4. This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Security Agreement, Mortgage and Collateral Assignment of Rents and Leases.

REGISTRATION NO. 24474
JUN 02 '03 2:13 PM
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, each of the parties hereto has caused this MEMORANDUM OF SECURITY AGREEMENT, MORTGAGE AND COLLATERAL ASSIGNMENT OF RENTS AND LEASES to be executed by its duly authorized officer as of the date first above written.

NATIONAL CITY BANK, INDIANA

As Secured Party

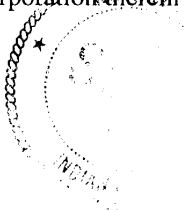
By: Tania T. Deng
Name: Tania T. Deng
Title: V.P.

RMW VENTURES, L.L.C.

By: Spencer Wendler
Name: Spencer Wendler
Title: manager

STATE OF INDIANA)
) ss.
County of MARION)

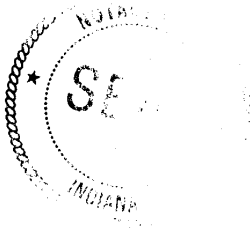
On this 29th day of May, 2003, before me, Dorothy Nan O'Neil, the undersigned Notary Public, personally appeared Tania T. Beng personally known to me to be the person who executed the within instrument as Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



Dorothy Nan O'Neil
Notary Public for Hendricks County DOROTHY NAN O'NEIL
My Commission expires June 28, 2009

STATE OF ~~OHIO~~)
 INDIANA) ss.
County of Hamilton)
 MARION

On this 29th day of May, 2003, before me, Dorothy Nan O'Neil, the undersigned Notary Public, personally appeared Spencer Wendelin personally known to me to be the person who executed the within instrument as Manager on behalf of the corporations therein named, and acknowledged to me that the corporations executed it.



Dorothy Nan O'Neil
Notary Public for Hendricks County DOROTHY NAN O'NEIL
My Commission expires June 28, 2009

Schedule – Railroad Equipment

Locomotives:

<u>Unit #</u>	<u>Mfg</u>	<u>Model</u>
WBCR 3	EMD	GP-20
WBCR 6	EMD	GP-10
CNUR 7	EMD	GP-11
CNUR 8	EMD	GP-11
WBCR 12	EMD	GP-10
MAW 16	EMD	GP-10
WOHO 342	EMD	GP-7R
MAW 345	EMD	GP-7R

Rail Cars:

<u>Car Number (ID)</u>	<u>Car Type</u>	<u>Car Size</u>
IHRC 900	Open Hopper	70-ton
IHRC 910	Open Hopper	70-ton
IHRC 911	Open Hopper	70-ton
IHRC 912	Open Hopper	70-ton
IHRC 944	Open Hopper	70-ton
IHRC 1003	60' flatcar	70-ton
CNUR 960	50' gondola	100-ton
CNUR 961	50' gondola	100-ton
WBCR 1501	50' RBL boxcar	70-ton
PHD 5029	50' plain boxcar	70-ton
MRCX 131	50' RBL boxcar	70-ton
CNUR 66000	60' plain boxcar	6220 cu. ft.
WBCR 66001	60' plain boxcar	6220 cu. ft.
CNUR 66002	60' plain boxcar	6220 cu. ft.
IHRC 66005	60' plain boxcar	6220 cu. ft.
IHRC 66006	60' plain boxcar	6220 cu. ft.
IHRC 66013	60' plain boxcar	6620 cu. ft.
NW 527146	work caboose	
SR 36817	50' plain boxcar off wheels	
CNUR 504	Caboose	
WBCR 503	Caboose	